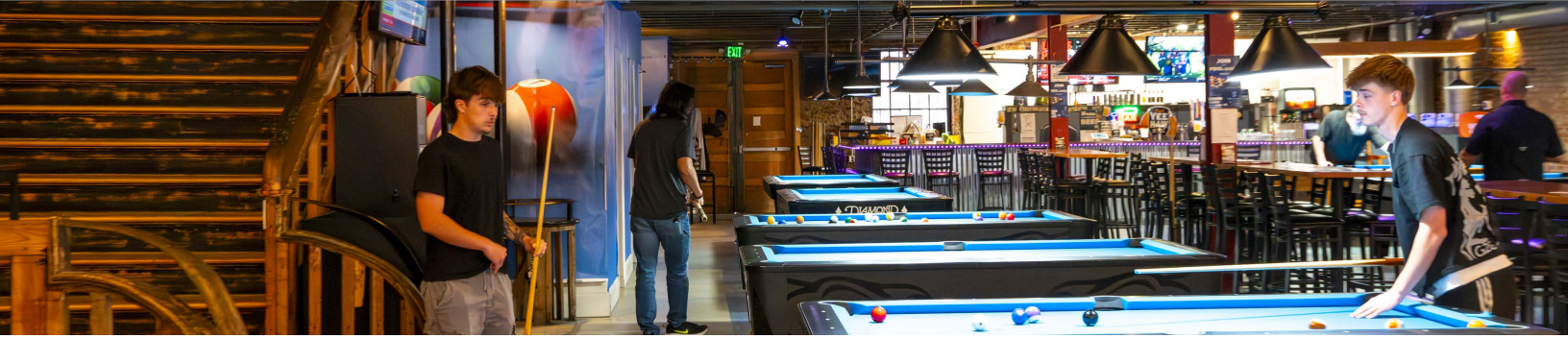


# Three Floors of Opportunity & Upside Downtown: From Cellar Entertainment Hub to Loft/Office Redevelopment



237 - 245 Broad St. Kingsport, TN 37660

**Sale: \$1,659,000**

## Rare Three Story Building Plus Mezzanine with Tenant Growth.

A rare large-format downtown asset in the heart of Kingsport's revitalized Broad Street corridor. One of the most substantial single-building opportunities available in Downtown Kingsport, approximately 22,300 square feet across three stories plus mezzanine, with an expansive cellar level below. Situated in an opportunity zone and \$50,000+ in grants available, make this a unique opportunity for investors.

The first-floor and mezzanine spaces provide strong in-place cash flow with a highly attractive basis, offering investors tenant diversification, value-add upside, and potential Opportunity Zone tax advantages—positioning the property as a compelling alternative to comparable investments

Kingsport's steady, measured growth is its quiet advantage. Fast-growing markets like Nashville often **overbuild during boom cycles** and **pay for it in vacancy** spikes. Kingsport doesn't carry that risk. Commercial fundamentals here are unusually tight across every sector — Office at 4.0% vacancy, Retail at 1.5%, and Multifamily at 5.6%, all outperforming national averages.

What makes this property a rare opportunity is the location: the historic core of downtown, where the inventory is finite and **effectively irreplaceable**. You can't build more historic buildings, and the city isn't adding new ones to the downtown center anytime soon.

**Kingsport buying power per dollar of retail rent is 10% to 24% higher than Knoxville, Nashville, and Asheville, NC.**

This metric is critical: rent is ultimately funded by tenant revenue, which is directly tied to the purchasing power of the surrounding population. In Kingsport, that relationship is more favorable.



Wood framing is already in place for cellar stair installation. Staircase shown is an AI-generated rendering.

The same construction-cost advantage shown for multifamily holds true for retail and remodel work. Kingsport hard costs run meaningfully below peer markets across the board, and when paired with incentives — Opportunity Zone tax advantages, façade improvement grants of up to \$50,000, and the City's Redevelopment Grant and Downtown Loan programs — projects achieve a superior basis and stronger risk-adjusted returns.

City	Multifamily	
	Cost to Build (\$/sq ft, hard cost)	Cost to Build per Unit (1,000 sq ft)
<b>Kingsport</b>	<b>\$175</b>	<b>\$175,000</b>
Chattanooga	\$200	\$200,000
Knoxville	\$210	\$210,000
Nashville	\$245	\$245,000
Asheville, NC	\$235	\$235,000

The property features 53 feet of continuous frontage on Broad Street, and a mix of character-rich original detail: exposed brick walls, prominent steel joists, Terrazzo floors, original hardwood, and street-facing windows that flood the interior with natural light. Portions of the building have been thoughtfully redeveloped to preserve these historic elements while modernizing the usable space.

The vacant top floor has been stripped down and is ready for redevelopment. With exposed brick, original structural character, and large street-facing windows.

### 3rd Floor: Residential Loft, Retail, Law or Medical Office, etc.



Actual Photo 2026



Urban Loft Rendering



Law Office Rendering

## Cellar Bottom Floor

*Potential Music Venue,  
Cigar Lounge,  
Fine Dining,  
Indoor Golf, or Mini Bowling*

Actual Photo

### Cellar — Blank-Canvas Destination Venue

The building includes an expansive, undeveloped cellar — a genuinely rare feature in this market. The space is sized and configured for a high-concept destination use, with multiple potential build-outs

### Ground Floor + Mezzanine — In-Place Income with Tenant Growth

The first floor is leased to Shooter's Billiards, a growing, well-trafficked downtown destination tenant that is actively expanding its footprint up into the building's mezzanine level. This tenant growth story provides immediate in-place cash flow from day one alongside near-term upside as the mezzanine is built out and folded into the lease. An owner-user could continue to collect rent on this space while occupying the upper floors, or an investor can step into a stabilized, expanding ground-floor tenancy in one of Kingsport's most active retail corridors.

### First Floor: Shooter's Billiards



### Mezzanine Above 1st Floor: Shooter's Expansion



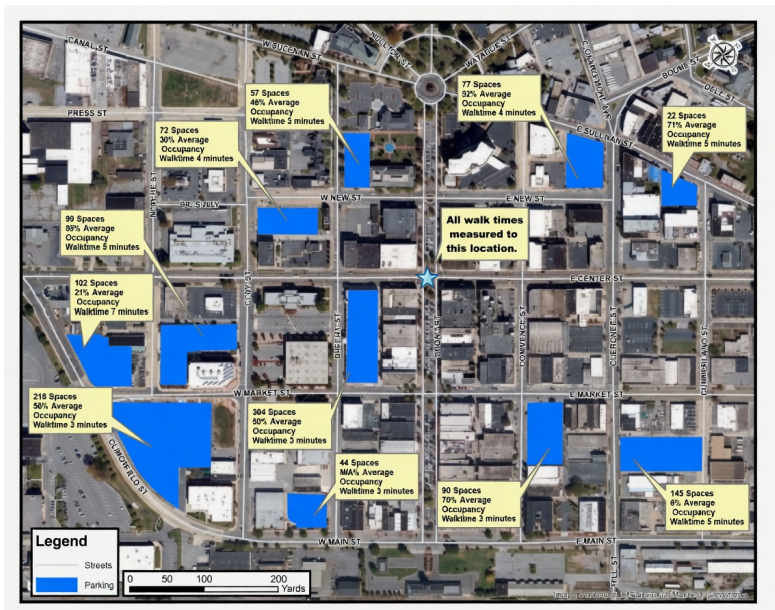
# Nearby 364 - Space Parking Garage, 3 Min. Walk (~100 Yards Away)

*Click Video*



# 1,800+ public parking spaces in Downtown Kingsport

*Click Map*



# Downtown Broad Street Video

*Click Video*



# \$294M Capital Improvement Plan 2025–2029



## Kingsport, Tennessee Infrastructure & Beautification City Scapes / "Rebuild" Initiatives

Kingsport, Tennessee, is currently undergoing significant infrastructure and beautification efforts aimed at revitalizing its downtown and enhancing public spaces. These projects, often referred to as city scapes or "rebuild" initiatives, focus on modernizing infrastructure while improving aesthetics and quality of life.

### 1. Main Street Rebuild Project

**Scope:** Revitalizing the downtown area from Market Street to Sullivan Street. **Status:** Ongoing for roughly two years. (Picture Above). Replace aging infrastructure, stabilize the road base, enhance the aesthetic appeal of the downtown corridor. Key improvements include new water, sewer, and stormwater lines, utilities moved underground, stamped brick crosswalks, landscaping, and bulb-outs.



### 2. Downtown Public Art & Aesthetic Enhancements

- **Vinyl Wraps:** In June 2024, new vinyl wraps were installed on utility boxes featuring local history (funded by a Tennessee Arts Commission grant).
- **Downtown Master Plan:** Comprehensive plan developed by TSW Design to guide the creation of a vibrant downtown for future generations.

### 3. Other Major City Upgrades

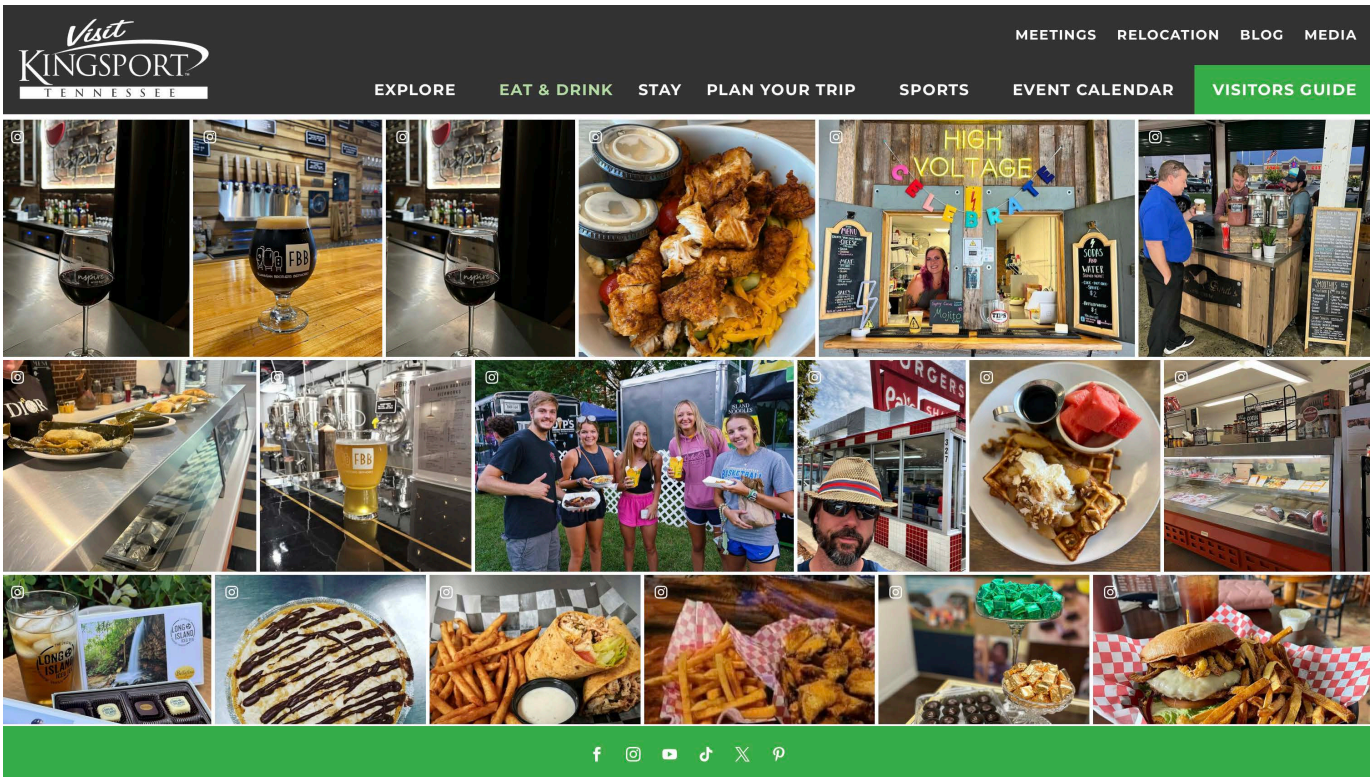
- **Riverwalk Park Expansion:** \$7.8 million grant from the BlueCross BlueShield of Tennessee Foundation to add new amenities along the 11-mile Greenbelt.
- **Bays Mountain Park:** Renovations to update the nature center, expand the gift shop, and restore the observation tower.
- **Street Resurfacing:** \$2.5 million project covering streets including Moreland Drive and Fall Creek Road (expected completion in 2025).
- **Scott Adams Memorial Skatepark:** New, improved skatepark planned for Brickyard Park.

### 4. City Visioning & Future Development

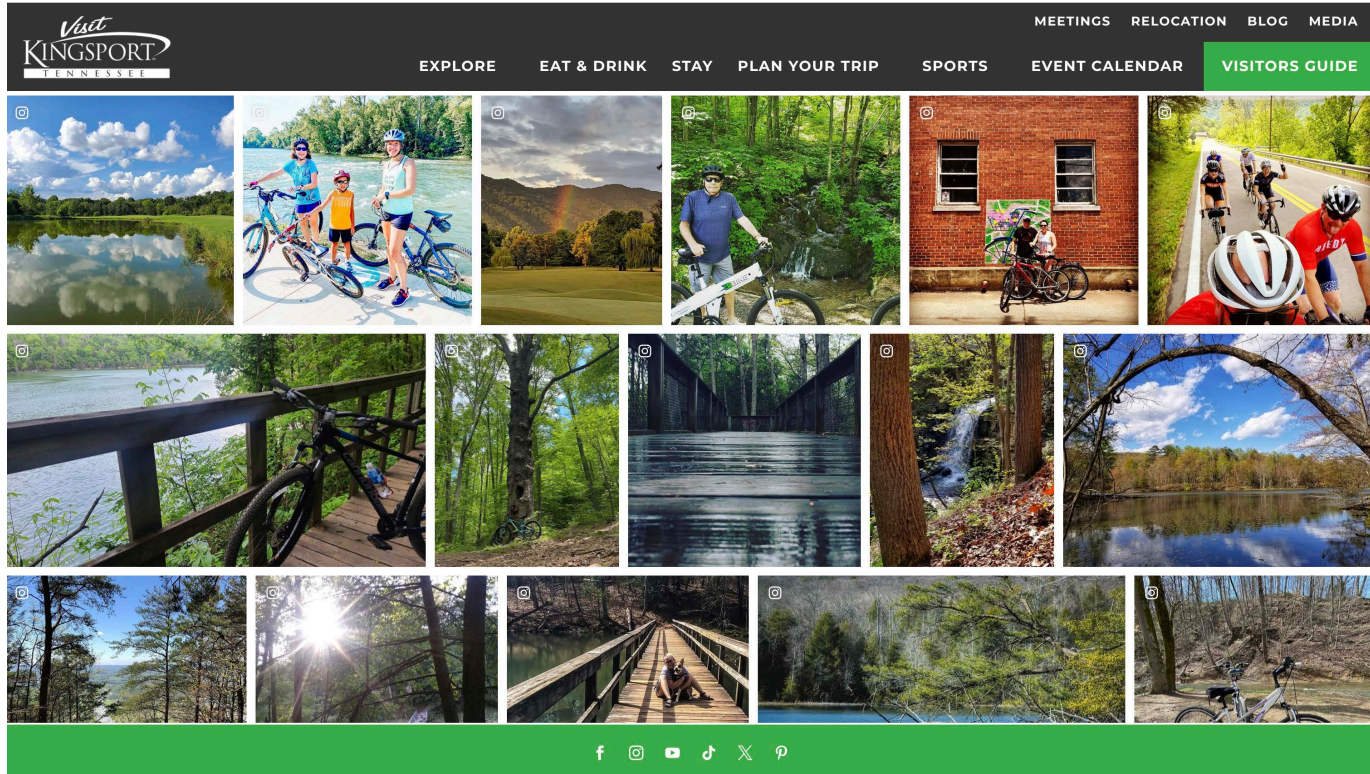
- **"Only Kingsport" Campaign:** Continues to promote the city as the "City of Originals," highlighting unique attractions such as the hand-carved carousel and outdoor adventures.
- **Residential Growth:** Over 1,200 residential permits issued in the last five years, resulting in approximately 2,500 new residential units.
- **Industrial & Commercial Growth:** Includes redevelopment of the Dobyys-Taylor Warehouse and expansion of the IMAX theater at Fort Henry Mall.

**For the most up-to-date information,** visit the City of Kingsport's official engineering project page or the dedicated Main Street Rebuild Project website.

Explore Kingsport, TN dining at <https://visitkingsport.com/eat-drink/>



Discover Kingsport, TN outdoor Activity at <https://visitkingsport.com/explore/category/outdoors/>



**Dollywood (Pigeon Forge) – roughly 1 hour 34 minutes by car.**

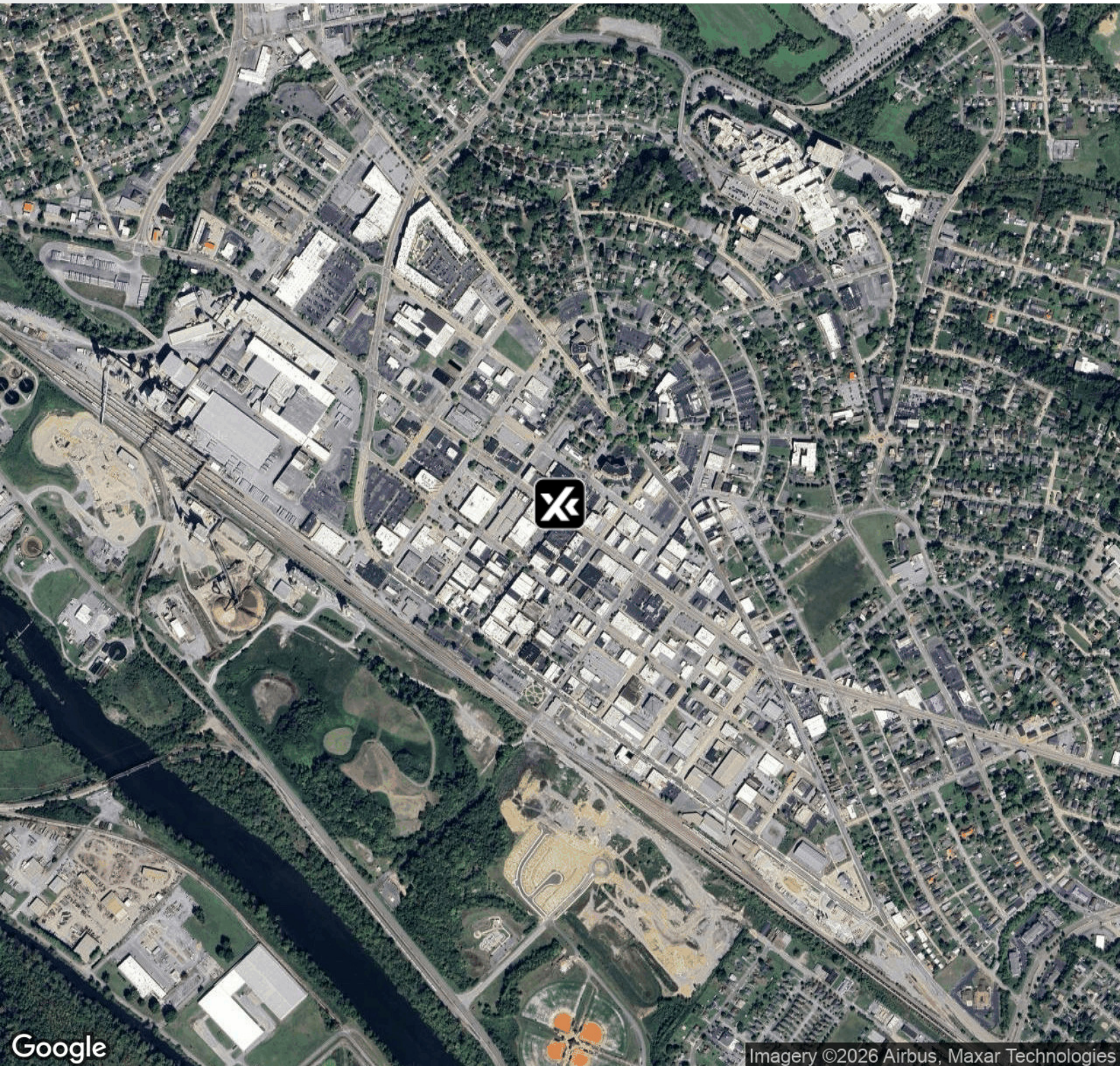
**Smoky Mountains National Park – North Entrance 90 Miles**

**5 Minutes to Trout Fishing**

visitkingsport.com is referenced as a third-party resource to help prospective buyers learn more about Kingsport, TN – the city in which this property is located. All images, content, and trademarks on that website are the property of Visit Kingsport and do not depict the listed property. Visit Kingsport is not affiliated with, and does not endorse, this listing.

# Aerial Map

FOR SALE



Carson Lee Jones

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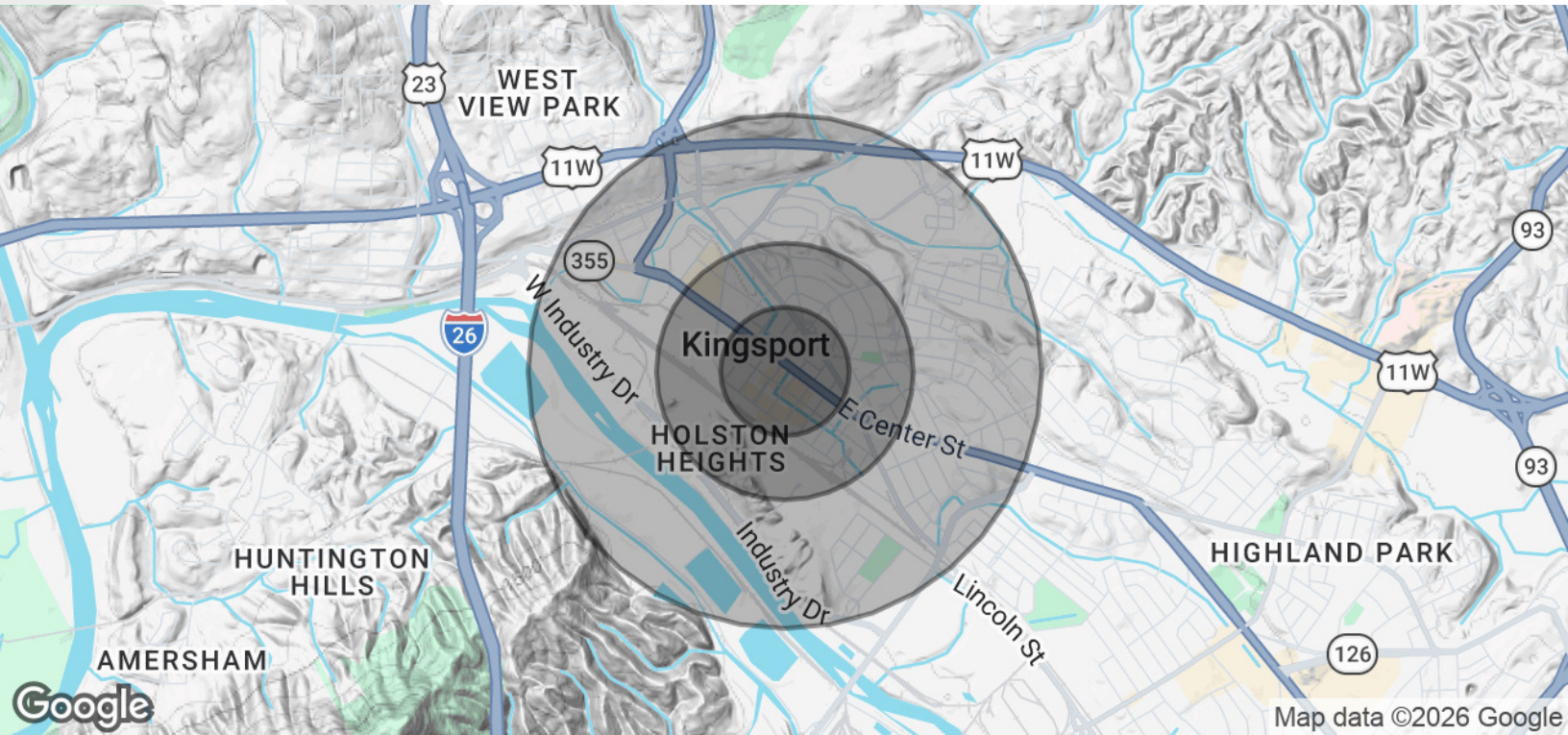
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# Demographics Map & Report

FOR SALE



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	450	1,395	5,140
Average Age	43.0	39.8	36.8
Average Age (Male)	35.8	34.9	33.7
Average Age (Female)	46.7	42.6	38.5
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	230	662	2,294
# of Persons per HH	2.0	2.1	2.2
Average HH Income	\$71,413	\$66,224	\$57,719
Average House Value	\$175,235	\$173,247	\$183,986

2023 American Community Survey (ACS)

Carson Lee Jones

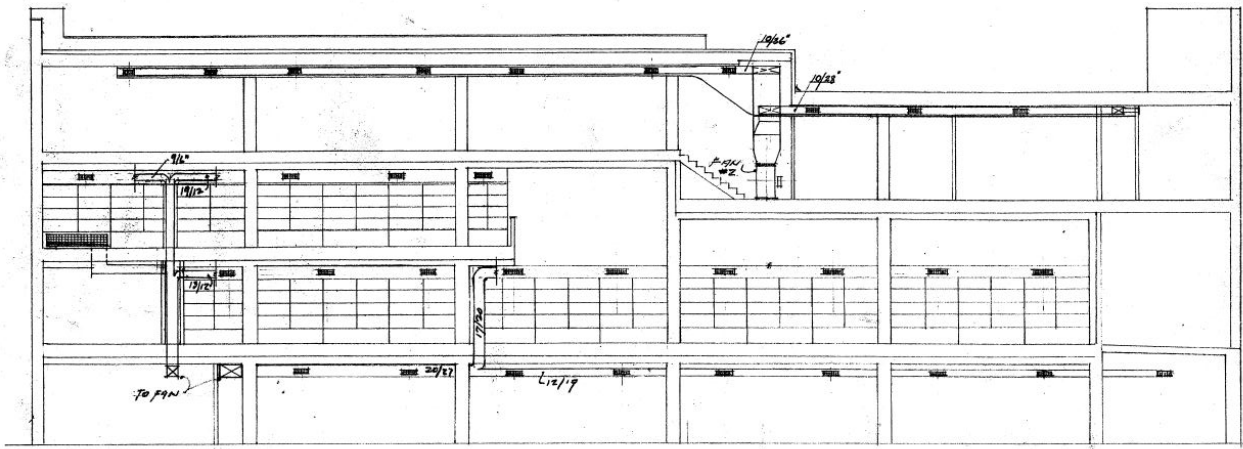
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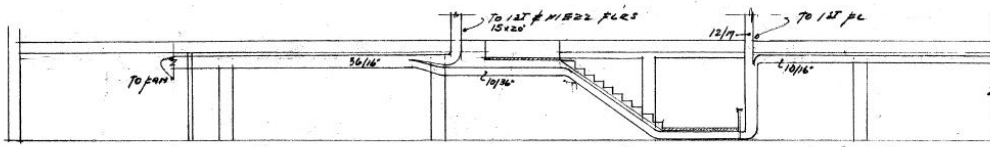


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# Floor Plans

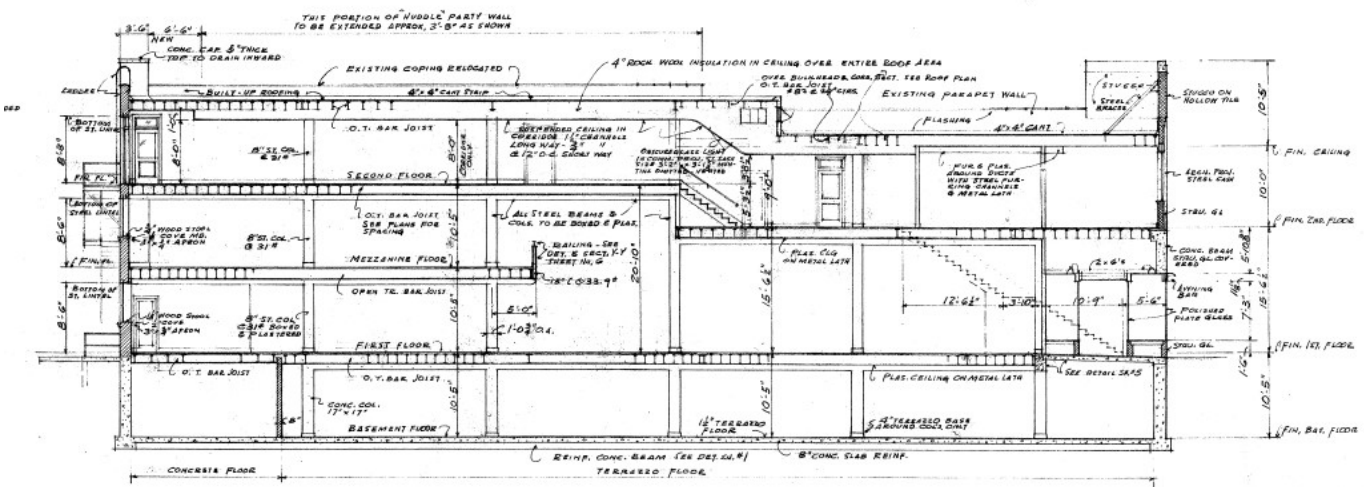


LONGITUDINAL SECTION AT "A-A"  
1/8" = 1'-0"



LONGITUDINAL SECTION AT "B-B"  
1/8" = 1'-0"

STORE & OFFICE BUILDING  
 M. T. R. BANDY & DE S. L. S.  
 KINGSPORT, TENN.  
 ALLEN N. DRYDEN, ARCHITECT  
 KINGSPORT, - TENNESSEE  
 DRAWN 5 REVISIONS  
 TRACED 5



LONGITUDINAL SECTION  
 SCALE 1/8" = 1'-0"

[Click Here: Full Picture Gallery](#)

## Three Distinct Value Opportunities Under One Roof

### Ground Floor + Mezzanine — In-Place Income with Tenant Growth

The first floor is leased to Shooter's Billiards, a growing, well-trafficked downtown destination tenant that is actively expanding its footprint up into the building's mezzanine level. This tenant growth story provides immediate in-place cash flow from day one alongside near-term upside as the mezzanine is built out and folded into the lease. An owner-user could continue to collect rent on this space while occupying the upper floors, or an investor can step into a stabilized, expanding ground-floor tenancy in one of Kingsport's most active retail corridors.

### Top Floor — Redevelopment-Ready Canvas

The vacant top floor has been stripped down and is ready for redevelopment. With exposed brick, original structural character, and large street-facing windows, the layout is well suited for any of the following:

- Residential loft conversion — urban loft product is in high demand and limited supply across Downtown Kingsport
- Office of any kind — creative, professional, medical, co-working, or flagship headquarters build-out
- Retail — boutique, showroom, gallery, or experiential concept leveraging the building's historic character

### Cellar — Blank-Canvas Destination Venue

The building includes an expansive, undeveloped cellar — a genuinely rare feature in this market. The space is sized and configured for a high-concept destination use, with multiple potential build-outs including:

- Music venue / live performance space
- Cigar lounge
- Fine dining
- Indoor golf simulator concept
- Mini bowling

The cellar is accessed today by a stairwell at the rear of the building. In addition, a dedicated wood-carve-out has been framed at the front of the building to accommodate a second staircase descending directly from Broad Street into the cellar level — giving a future operator the option to deliver a true street-front entrance to the downstairs venue, separate from the ground-floor tenant.

That direct-from-the-sidewalk access is what unlocks the cellar as a stand-alone destination concept rather than back-of-house space.

### Qualified Opportunity Zone — Significant Tax Advantages

Carson Lee Jones

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carson.jones@expcommercial.com



# Continued Highlights

The property sits inside a federally designated Qualified Opportunity Zone, one of the most powerful tax incentives currently available to real estate investors. Investors who roll capital gains into a Qualified Opportunity Fund that acquires and substantially improves property in the zone may be eligible for:

- Deferral of federal tax on the rolled-in capital gains
- Reduction of the deferred gain (depending on holding period)
- Elimination of federal tax on new gains generated by the Opportunity Zone investment if held for 10+ years

Buyer should consult their CPA or tax advisor regarding eligibility and current IRS rules.

## B-2 Central Business District — Exceptionally Broad Permitted Use List

The building sits inside Kingsport's B-2 Central Business District, the city's most flexible and use-permissive commercial zone. Permitted principal uses include — but are far from limited to — the following, making this property suitable for a wide range of tenant mixes or owner-user concepts:

### Retail & Shopping

Clothing and apparel boutiques, gift and card shops, bookstores, antique and consignment, jewelry, art galleries and artist studios, home goods and furniture showrooms, florists, specialty food retailers (butcher, bakery, cheese, chocolatier), wine and liquor stores, music and record shops, sporting goods and bike shops, toy and hobby stores, pet supply, cigar/tobacco, novelty and souvenir shops. Golf cart sales were explicitly approved by the Kingsport Board of Zoning Appeals in 2025 as a B-2 principal use.

### Food & Drink

Sit-down, fast-casual, ethnic, and fine dining restaurants; cafés, coffee shops, tea houses; bakeries and pastry shops; ice cream, gelato, and frozen yogurt; juice and smoothie bars; delis and sandwich shops; bars, taverns, lounges, and wine bars. The code also expressly permits brewpubs and craft breweries (up to 10,000 SF of production area in commercial zones), craft wineries, and distilleries with tasting rooms —a natural fit for the cellar or ground-floor space. Cat cafés were approved by BZA for the Boops & Beans concept in 2024.

### Professional & Office

Law, accounting, and CPA offices; architecture, engineering, and design firms; real estate, insurance, and financial advisory; banks and credit unions; medical, dental, optometry, chiropractic, and physical therapy; mental health and counseling; tax preparation; marketing, advertising, and PR agencies; software and tech startups; co-working spaces; nonprofit and association offices; small accessory data centers.

### Personal Services

Hair and nail salons, barbershops, day spas, massage therapy, tanning, tailoring and alterations, dry cleaners and laundromats, shoe repair, tattoo and piercing studios.

### Entertainment, Culture, & Recreation

Movie and performing-arts theaters, music venues and concert halls, dance/yoga/pilates studios, indoor fitness and gyms, martial arts, art classes and maker studios, escape rooms, arcades, museums, galleries, event venues and banquet halls, private clubs.

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# Continued Highlights

## Lodging

Hotels, boutique hotels, and bed & breakfasts.

## Education & Instruction

Tutoring centers; music, art, and dance lessons; indoor trade and vocational schools.

## Residential

Residential uses permitted (except single-family detached dwellings) — supporting the top-floor loft-conversion play.

## Retail + Office + Service Hybrids

Plumbing/HVAC showroom + office, electrical contractor with counter sales, appliance and kitchen/bath showrooms, flooring and window/door companies, printing and sign shops, commercial/ghost kitchens, tech repair, light indoor fabrication, AV/low-voltage, security, and fire protection system companies.

## Downtown Kingsport Incentives

Beyond the Opportunity Zone, the property's location inside Kingsport's Central Business District makes it eligible for additional local incentive programs, which may include the Façade Grant Program, Redevelopment Grant Program, and Downtown Kingsport Loan Program — designed to help offset the cost of purchase, renovation, and facade improvements. Buyer to verify current program availability and eligibility with the City of Kingsport and Downtown Kingsport Association.

## Location Highlights

- Prime Broad Street frontage in the core of Downtown Kingsport
- 53' of continuous storefront exposure on the city's primary retail corridor
- Surrounded by regional and national operators including Starbucks, Food City, Beef 'O' Brady's, Truist, First Horizon Bank, Regions Bank, HomeTrust Bank, and CrossFit
- Public parking nearby
- Exceptionally drivable location with fairly walkable and bikeable access within the downtown core
- ±22,300 SF historic landmark on Broad Street
- Rare three-story plus mezzanine configuration with cellar level — unmatched flexibility downtown
- Qualified Opportunity Zone — significant federal tax advantages available
- Ground floor leased to Shooter's Billiards with active expansion into the mezzanine — in-place income plus tenant growth
- Vacant, redevelopment-ready top floor — residential loft, office of any kind, or retail
- Expansive undeveloped cellar — music venue, cigar lounge, fine dining, indoor golf, or mini bowling potential
- Cellar accessed via rear stairwell, with a framed wood carve-out at the front of the building ready for a dedicated street-front staircase to the lower level
- Art Deco facade with partially redeveloped historic interior finishes: exposed brick, steel joists, Terrazzo, hardwood
- B-2 Central Business District — one of Kingsport's most flexible zoning classifications
- Eligible for downtown façade, redevelopment, and loan incentive programs
- Investment or owner-user sale

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# Continued Highlights

Serious inquiries only, tours available upon request. Please contact the listing agent.

## Other Possible Uses

Beyond the uses outlined above, Kingsport's B-2 Central Business District is one of the most permissive commercial classifications in the city, designed to welcome a wide mix of tenant concepts. The categories below are illustrative of the broader universe of uses a buyer or tenant could explore at 237–245 Broad —particularly given the building's 22,300 SF footprint, three-story-plus-mezzanine configuration, prominent storefront frontage, and rare cellar level. Each is offered as an idea-generation list; specific operations should be confirmed with the City of Kingsport for any required permits, licensing, or use approvals.

## Government & Civic Offices

Federal, state, county, and municipal office space — including U.S. Post Office and USPS retail, Social Security Administration (SSA) field offices, U.S. Department of Veterans Affairs (VA) clinics and benefits offices, IRS taxpayer assistance centers, USDA service centers, U.S. Census Bureau offices, Department of Labor / workforce development and career centers, military recruiting stations (Army, Navy, Air Force, Marines, Coast Guard, National Guard), congressional and U.S. Senate district offices; Tennessee Department of Human Services, Tennessee Department of Health, Tennessee Department of Safety /driver services (DMV), Tennessee Department of Revenue, TBI / state law enforcement satellite offices, state senator and state representative district offices; Sullivan County clerk, register of deeds, trustee, assessor, election commission, juvenile services, probation/parole, and child support satellite offices; City of Kingsport administrative annex, planning & zoning, code enforcement, economic development, public works, parks & recreation, and public library branch space; courthouse annex, public defender, district attorney satellite, and mediation/arbitration offices; chamber of commerce, visitor center, Main Street program offices, and other civic and quasi-governmental tenants.

## Healthcare, Wellness & Medical Services

Urgent care, primary care, pediatric and women's health clinics, dental and orthodontic, optometry and vision, dermatology, ENT, allergy, audiology, physical and occupational therapy, sports medicine and rehabilitation, dialysis centers, imaging and diagnostic labs, blood donation centers, behavioral health and counseling, substance use treatment, telehealth hubs, med spa and aesthetics.

## Childcare & Family Services

Licensed daycare, preschools, Montessori and learning centers, after-school enrichment programs, family resource centers, adoption and foster-support agencies.

## Religious, Nonprofit & Community Organizations

Houses of worship and fellowship halls, denominational and ministry offices, community centers, civic clubs (Rotary, Lions, Kiwanis), Chamber of Commerce satellite space, foundation and nonprofit headquarters, social-service and food-pantry administrative offices.

## Maker, Creative & Media Production

Maker spaces and shared shop bays, woodworking and metal-fabrication studios, podcast and recording studios, photography and videography studios, film and content production, graphic design and creative agencies.

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# Continued Highlights

## Financial Services

Bank branches and credit union locations, ATM lobbies, mortgage and lending offices, tax preparation, wealth management, family offices, fintech storefronts.

## Retail & Shopping (Expanded)

Boutiques, gift shops, bookstores, antique/consignment, art galleries, jewelry, home goods, florists, specialty food retailers (bakery, butcher, chocolatier), wine & liquor, music/record shops, sporting goods, toys, hobby, pet supply, cigar/tobacco, novelty/souvenir, golf cart sales, outdoor outfitters, bicycle shops, eyewear/optical, vape and CBD retailers, comic and collectibles shops, board game stores, vintage and resale, mobile phone and electronics, kitchenware and cookware, fabric/quilting and craft supply.

## Food & Drink (Expanded)

Sit-down, fast-casual, ethnic and fine-dining restaurants, food halls, cafes, coffee shops, tea houses, bakeries and patisseries, ice cream / gelato / frozen yogurt, juice and smoothie bars, delis and sandwich shops, bars, wine bars, taverns, lounges, brewpubs, craft breweries, distilleries with tasting rooms, wineries with tasting rooms, cat cafes, dessert bars, hookah lounges, supper clubs, pop-up dinner concepts, commercial/ghost kitchens.

## Professional & Office (Expanded)

Law, CPA and accounting, architecture, engineering, real estate, insurance, financial advisory, banking, marketing/PR, software, tech startups, business incubators and accelerators, co-working, executive suites, nonprofit offices, talent and staffing agencies, title and escrow companies, court reporting, IT managed services, cybersecurity firms, AI and data consultancies, government affairs and lobbying offices. Hair and nail salons, barbershops, blow-dry bars, day spas, massage therapy, brow/lash studios, tanning, tailoring and alterations, dry cleaners, shoe repair, watch and jewelry repair, key-cutting, tattoo and piercing studios, pet grooming, mobile-device repair, eyewear adjustment, locksmiths.

## Entertainment, Culture & Recreation (Expanded)

Movie theaters, performing arts and music venues, comedy clubs, dance/yoga/pilates/barre studios, fitness centers, CrossFit boxes, martial arts and boxing gyms, escape rooms, arcades, virtual-reality and immersive experience venues, golf simulators, axe-throwing, bowling alleys, mini bowling, billiards/pool halls, rock climbing walls, tactical/defensive training facilities, gaming and esports venues, museums, galleries, event and banquet venues, private clubs, speakeasy and lounge concepts, cigar lounges.

## Lodging & Residential-Style Uses (Expanded)

Boutique hotels, bed & breakfasts, short-term and extended-stay rentals, urban lofts, corporate housing, furnished executive suites, hostel-style or themed lodging concepts.

## Education & Instruction (Expanded)

Tutoring centers, test-prep, language schools, music/art/dance instruction, coding bootcamps, indoor trade and vocational schools, culinary schools, continuing education and professional certification, charter or micro-school satellite locations.

## Light Trade, Industrial & Specialty Uses

Plumbing/HVAC, electrical, flooring, kitchen & bath, appliance, window & door showrooms; printing and sign shops; tech repair; AV/low-voltage, security and fire-protection contractors; light indoor fabrication; small accessory data centers; secure asset storage (exotic/vintage vehicles, precious metals, financial assets, art, and other high-value assets).

*All information contained herein has been obtained from sources deemed reliable; however, no representation or warranty is made as to its accuracy. Prospective purchasers should verify all square footage, zoning compliance, Opportunity Zone boundaries, incentive program eligibility, and permitted uses with the appropriate authorities and their own professional advisors.*

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